



DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Information Collection tools relating to the Voluntary Disclosure Practice and the Streamlined Filing Compliance Procedures.

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice; correction.

SUMMARY: The Internal Revenue Service published a document in the Federal Register on July 7, 2021, concerning requests for comments on the forms 14452, 14453, 14454, 14457, 14467, 14653, 14654, and 14708. The document was inadvertently titled Offshore Voluntary Disclosure Program (OVDP) and included forms that have been discontinued. Forms 14452, 14453, 14454, 144657, and 14708 are obsolete and no longer in use. The correct title is now Voluntary Disclosure Practice and the Streamlined Filing Compliance Procedures.

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Direct all written comments to Kinna Brewington, Internal Revenue Service, room 6526, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form should be directed to Kerry Dennis, at (202) 317-5751 or Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW., Washington DC 20224, or through the internet, at Kerry.Dennis@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Voluntary Disclosure Practice and the Streamlined Filing Compliance Procedures.

OMB Number: 1545-2241.

Form Number(s): 14457, 14653, and 14654.

Abstract: The IRS offers two very different compliance paths to two very different populations of taxpayers. First, the Voluntary Disclosure Practice is a longstanding practice of IRS Criminal Investigation (CI). CI takes timely, accurate, and complete voluntary disclosures under consideration when determining whether to recommend criminal prosecution. A voluntary disclosure will not automatically guarantee immunity from prosecution; however, a voluntary disclosure may result in prosecution not being recommended. Form 14457 is used for all voluntary disclosures. Second, the Streamlined Filing

Compliance Procedures are available to eligible taxpayers who can truthfully certify that their failure to report foreign financial assets and pay all tax due in respect of those assets resulted from non-willful conduct. Forms 14653 and 14654 relate to the Streamlined Filing Compliance Procedures.

Current Actions: There is no change in the paperwork burden previously approved by OMB.
procedure.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or Households.

Estimated Number of Respondents: 16,000.

Estimated Time Per Response: 25 hours, 38 min.

Estimated Total Annual Burden Hours: 410,000.

The following paragraph applies to all the collections of information covered by this notice.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained if their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: July 14, 2021.

Kerry L. Dennis,
Tax Analyst.

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